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**APPLICATION FOR THE GRANTING**

**OF CIF AUTHORISATION AND AMENDMENT OF CIF AUTHORISATION**

**Name of applicant: «…..……………………………..»**

**Purpose of this form**

You should complete this form if you are a company established in the Republic and wish to provide investment services or/and to perform investment activities, on a professional basis in the Republic, in accordance with Article 5 (1) of the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017) (the “Law”). You should also complete this form if you are a Cyprus Investment Firm that wishes to amend its CIF Authorisation in relation to the investment services/activities, ancillary services and/ or financial instruments it offers in accordance with Article 6 (2) of the Law. Τhis form has been prepared on the basis of Commission Implementing Regulation (EU) 2017/1945 laying down implementing technical standards with regard to notifications by and to applicant and authorised investment firms according to Directive 2014/65/EU of the European Parliament and of the Council.

|  |
| --- |
| For official use only  The fees have been paid to the Accounting Department of the Cyprus Securities and Exchange Commission, as these are defined in the “Directive on Payable Charges and Fees (DI87-02)”. The receipt is attached.  …….………………………………………. Signature |

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GENERAL INSTRUCTIONS:

1. This Form must be completed in electronic form. An electronic version of it can be downloaded from the website of the Cyprus Securities and Exchange Commission (“the Commission”) at the address [www.cysec.gov.cy](http://www.cysec.gov.cy).
2. This Form must be submitted as per the Commission’s Announcement dated 21 February 2017 on the [Receipt of applications and correspondence of the Authorisation Department of the Commission](http://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=a4ae2fec-92ff-4b09-9438-0273070b7951).
3. The questions should remain unaltered and the answers must be provided below each question or in the designated section.
4. All questions applicable to the case of the applicant should be duly completed, or, if they are not applicable state “N/A”. Incomplete applications will be returned.
5. All additional reference documents set out in Part D must accompany this Form. Part D is an integral part of this Form. In the case where, the attachment of additional details or documents is required, add a reference to the relevant paragraph and attach them as a numbered reference document following the numbering order set out by the Commission in Part D of this Form which sets out the List of additional documents that accompany this Form. The numbering of the reference Documents must remain unchanged even when there are no details/documents to be submitted (e.g. if there are no details/documents to be attached as Reference Document 21 then this should be numbered and left empty).
6. Where there are no competent authorities for the issue of certificates, attach equivalent documents from an independent and reliable source.
7. This Form, when submitted to the Commission, must be accompanied by the required charge, in accordance with Directive DI87-02 for the charges and annual fees.
8. When completing this Form, information which is publicly available or have previously been disclosed to the Commission or to another supervisory authority, should not be considered as known by the Commission.
9. Where applicants are required to “confirm”, a tick (**✓**) or an (x) placed in the relevant box will be taken as confirmation.
10. The application form needs to be accompanied by the **List of Members of the Management Body** (**Form 87-00-02).**
11. If insufficient space has been provided for a reply, please provide that information on a separate sheet/document and refer to it in the space provided for the answer. Please ensure that any separate sheets/documents are clearly marked with the name of the applicant organisation and reference the appropriate question.
12. Further information or clarification may be requested for the purpose of considering and evaluating an application.
13. A Programme of Operations must accompany this Form, as per Annex F.
14. This Form needs to be accompanied by a Business Plan.
15. If this Form is submitted by a Cyprus Investment Firm that wishes to amend its CIF Authorisation in relation to the investment services/activities, ancillary services and/ or financial instruments it offers in accordance with Article 6 (2) of the Law, only the documents that are relevant to the amendment in question should accompany this Form.

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| PART A: APPLICATION FORM FOR AUTHORISATION AS AN INVESTMENT FIRM | | | | | | | | | | | | | | | | | | |
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| Reference Number: | | | | | | | | | | | | | | | |  | | |
| Date: | | | | | | | | | | | | | | | |  | | |
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| **FROM:** | | | | | | | | | | | | | | | | | | |
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| Name of the applicant: | | | | | |  | | | | | | | | | | | | |
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| Address: | | | | | |  | | | | | | | | | | | | |
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| **Contact details of the designated contact person** | | | | | | | | | | | | | | | | | | |
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| Name: | | | | | |  | | | | | | | | | | | | |
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| Telephone: | | | | | |  | | | | | | | | | | | | |
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| Email: | | | | | |  | | | | | | | | | | | | |
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| **TO:** | | | | | | | | | | | | | | | | | | |
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| Member State: | | | | | | CYPRUS | | | | | | | | | | | | |
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| Competent Authority: | | | | | | CYPRUS SECURITIES AND EXCHANGE COMMISSION (CySEC) | | | | | | | | | | | | |
|  | | | | | |  | | | | | | | | | | | | |
| Address: | | | | | | AIAS BUILDING,  19 DIAGOROU STREET,  NICOSIA, 1097  CYPRUS | | | | | | | | | | | | |
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| **Contact details of the designated contact point** | | | | | | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | | | | | | |
| Name: | | | | | | Authorisations Department | | | | | | | | | | | | |
| Address: | | | | | | AIAS BUILDING,  19 DIAGOROU STREET,  NICOSIA, 1097  CYPRUS | | | | | | | | | | | | |
|  | | | | | |  | | | | | | | | | | | | |
| Telephone: | | | | | | +357 22506600 | | | | | | | | | | | | |
|  | | | | | |  | | | | | | | | | | | | |
| Email: | | | | | | [authorisations@cysec.gov.cy](mailto:authorisations@cysec.gov.cy) | | | | | | | | | | | | |
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| Dear [insert appropriate name]  In accordance with Article 2 of the Commission Implementing Regulation (EU) No. 2017/1945 laying down implementing technical standards with regard to standard forms, templates and procedures for notification or provision of information provided for in Article 7(5) of Directive 2014/65/EU to ensure uniform conditions of application of Article 7(2), kindly find attached the authorisation application. | | | | | | | | | | | | | | | | | | |
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| **Person in charge of preparing the application:** | | | | | | | | | | | | | | | | | | |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Name: | | | | | |  | | | | | | | | | | | | |
|  | | | | | |  | | | | | | | | | | | | |
| Status/Position: | | | | | |  | | | | | | | | | | | | |
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| Telephone: | | | | | |  | | | | | | | | | | | | |
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| Fax (if available): | | | | | |  | | | | | | | | | | | | |
|  | | | | | |  | | | | | | | | | | | | |
| Email: | | | | | |  | | | | | | | | | | | | |
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| **Nature of the application (tick (✓) the relevant box):** | | | | | | | | | | | | | | | | | | |
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| Authorisation | | | | | | | | |  |  |  |  |  |  |  |  |  |  |
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| Change to the authorisation already obtained | | | | | | | | |  |  |  |  |  |  |  |  |  |  |
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**CONTENT OF THE APPLICATION FORM**

**Based on Commission Delegated Regulation (EU) 2017/1943 of 14.7.2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on information and requirements for the authorisation of investment firms.**

**General information on the applicant firm**

Please set out in **Annex A** the information referred to under Article 1 of Commission Delegated Regulation (EU) 2017/1943of 14.7.2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on information and requirements for the authorisation of investment firms.

**Information on the capital**

Please set out in **Annex B** the information referred to under Article 2 of Commission Delegated Regulation (EU) 2017/1943of 14.7.2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on information and requirements for the authorisation of investment firms.

**Information on the shareholders**

Please set out in **Annex C** the information referred to under Article 3 of Commission Delegated Regulation (EU) 2017/1943of 14.7.2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on information and requirements for the authorisation of investment firms.

**Information on the management body and persons who direct the business**

Please set out in **Annex D** the information referred to under Article 4 of Commission Delegated Regulation (EU) 2017/1943of 14.7.2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on information and requirements for the authorisation of investment firms.

**Financial information**

Please set out in **Annex E** the information referred to under Article 5 of Commission Delegated Regulation (EU) 2017/1943of 14.7.2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on information and requirements for the authorisation of investment firms.

**Information on the organisation of the firm**

Please set out in **Annex F** the information referred to under Article 6 of Commission Delegated Regulation (EU) 2017/1943of 14.7.2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on information and requirements for the authorisation of investment firms.

# PART B: ANNEXES

## ANNEX A: GENERAL INFORMATION

**(Article 1 of Commission Delegated Regulation (EU) 2017/1943 of 14.7.2016)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **A1** | **Name of applicant:** | | |  |
| **A2** | **Trading name of applicant (if different from legal name):** | | |  |
| **A3** | **Legal status/structure:** | | |  |
| **A4** | **Company Registration number:** | | |  |
| **A5** | **Date of registration:** | | |  |
| **A6** | **Address of registered office:** | | |  |
| **A7** | **Address of head office (if different from registered office):** | | |  |
| **A8** | **Postal address office (if different from above):** | | |  |
| **A9** | **Contact telephone number:** | | |  |
| **A10** | **Fax number (if available):** | | |  |
| **A11** | **Electronic mail address:** | | |  |
| **A12** | **Website address (if available) and other social media:**  **Note: If the website is under development provide the address and anticipated launch date.** | | |  |
| **A13** | **Group’s website address (if available):** | | |  |
| **A14** | **Legal/Professional advisors** | | |  |
|  | **14.1** | Name of firm: | |  |
|  | **14.2** | Registration number: | |  |
|  | **14.3** | Name of responsible legal advisor: | |  |
|  | **14.4** | Postal address: | |  |
|  | **14.5** | Contact telephone number: | |  |
|  | **14.6** | Fax number (if available): | |  |
|  | **14.7** | Electronic mail address: | |  |
| **A15** | **Representative for the promotion of the application:** | | |  |
|  | **15.1** | Name: | |  |
|  | **15.2** | Identification/passport number (country of issue): | |  |
|  | **15.3** | Position/ relation with the applicant: | |  |
|  | **15.4** | Contact telephone number: | |  |
|  | **15.5** | Fax number (if available): | |  |
|  | **15.6** | Electronic mail address: | |  |
| **A16** | **Do you grant the Commission permission to liaise with the named legal or professional advisors and/or the representative for the promotion of the application, in respect of this application?** | | | |
|  | Yes | |  |  |
|  | No | |  |  |
| **A17** | **Has the applicant changed its legal advisors, bankers or auditors in the three years prior to the date of application?** | | | |
|  | Yes | |  |  |
|  | No | |  |  |
|  | If yes please provide details below: | | | |
|  |  | | | |
|  |  | | | |
| **A18** | **Does the applicant intend to operate domestic branches?** | | | |
|  | Yes | |  |  |
|  | No | |  |  |
|  | If yes, please provide details below as to where the branches will operate. | | | |
|  |  | | | |
|  |  | | | |
| **A19** | **Does the applicant intend to use domestic tied agents?** | | | |
|  | Yes | |  |  |
|  | No | |  |  |
|  | If yes, please provide details below on the applicant’s intention to use tied agents. | | | |
|  |  | | | |

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| --- | --- | --- | --- | --- | --- | --- |
| **A20** | **Services, activities and financial instruments for which authorisation is requested**  Complete the following tables setting out the investment services, ancillary services and financial instruments (as per the First Appendix of the Law) in respect of which the applicant proposes to provide services to clients. | | | | | |
| **No.** | 1. **Investment Services as defined in Part I of the First Appendix of the Law** | | | | | **Tick where applicable (✓)** |
| 1. | Reception and transmission of orders in relation to one or more financial instruments. | | | | |  |
| 2. | Execution of orders on behalf of clients. | | | | |  |
| 3. | Dealing on own account. | | | | |  |
| 4. | Portfolio management. | | | | |  |
| 5. | Investment advice. | | | | |  |
| 6. | Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis. | | | | |  |
| 7. | Placing of financial instruments without a firm commitment basis. | | | | |  |
| 8. | Operation of a Multilateral Trading Facility[[1]](#footnote-1) | | | | |  |
| 9. | Operation of an Organised Trading Facility[[2]](#footnote-2) | | | | |  |
| **No.** | 1. **Ancillary Services as defined in Part II of the First Appendix of the Law** | | | | | **Tick where applicable (✓)** |
| 1. | Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management and excluding maintaining securities accounts at the top tier level. | | | | |  |
| 2. | Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction. | | | | |  |
| 3. | Advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings. | | | | |  |
| 4. | Foreign exchange services where these are connected to the provision of investment services. | | | | |  |
| 5. | Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments | | | | |  |
| 6. | Services related to underwriting | | | | |  |
| 7. | Investment services and activities as well as ancillary services of the type included under Part I or Part II of the First Appendix of the Law related to the underlying of the derivatives included under points (5), (6), (7) and (10) Part III of the First Appendix of the Law where these are connected to the provision of investment or ancillary services. | | | | |  |
| **No.** | 1. **Financial Instruments as defined in Part III of the First Appendix of the Law** | | | | | **Tick where applicable (✓)** |
| 1. | Transferable securities. | | | | |  |
| 2. | Money market instruments. | | | | |  |
| 3. | Units in collective investments undertakings | | | | |  |
| 4. | Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash. | | | | |  |
| 5. | Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event | | | | |  |
| 6. | Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled. | | | | |  |
| 7. | Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments. | | | | |  |
| 8. | Derivative instruments for the transfer of credit risk. | | | | |  |
| 9. | Financial contracts for differences. | | | | |  |
| 10. | Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Section, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF. | | | | |  |
| 11. | Emission allowances consisting of any units recognised for compliance with the requirements of Directive 2003/87/EC (Emissions Trading Scheme). | | | | |  |
|  | | | | | | |
| **A21** | | **Does the applicant seek permission to hold funds or financial instruments belonging to clients (even on a temporary basis)?**  **Please tick where applicable (**✓**)** | | | | |
|  | | Yes |  |  |  | |
|  | | No |  |  |  | |
|  | | | | | | |
| **A22** | | **Provide details below of the applicant’s regulatory or legal background, both in the Republic or elsewhere, under both its current legal name and all prior legal names, which could impact on the authorisation decision.** | | |  | |
|  | |  | | |  | |

ANNEX B: CAPITAL

**(Article 2 of Commission Delegated Regulation (EU) 2017/1943 of 14.7.2016)**

|  | **REQUESTED INFORMATION** | | | | **NUMBER OF REFERENCE DOCUMENT** |
| --- | --- | --- | --- | --- | --- |
| **B1** | **State below the initial capital requirements of the applicant in accordance with Article 16 of the Law and Article 9 of Law 165(I)/2021.** | | | |  |
|  |  | | | |  |
| **B1.1** | **In case the Applicant is an existing CIF seeking authorization for services that affect the initial capital requirements, the Applicant should submit along with this questionnaire, the prudential Form 165-01 (if it expects to be Class 2 upon its authorisation) or Form 165-02 (if it expects to be Class 3 upon its authorisation), using as reference date the last day of the previous month.**  For the purposes of completing the above Form, the Applicant should take into account the methodology that it should adopt once it gets the authorization it applies for.  Also:   * The own funds calculation of the Applicant, shall be based on the actual figures of the own funds held by the Applicant, as at the reference date mentioned above (i.e. share capital, share premium etc.). * The Permanent Minimum Capital should correspond to the level of initial capital that the Applicant will be required to hold upon the authorization it applies for. * The K-Factors requirement (where applicable for Class 2 firms) should be calculated using the projected figures of the Applicant for the first 12 months in business following the date of the authorization it applies for. We note that these figures should correspond to the business plan submitted to CySEC with Annex E of Form 87-00-01. * The Fixed Overheads requirement should be calculated using the projected figures of the Applicant for the first 12 months in business following the date of its authorization. We note that these figures should correspond to the business plan submitted to CySEC with Form 87-00-01. | | | |  |
|  | | | | | |
| **B2** | **Does the applicant intend to use private financial resources?** | | | |  |
|  | Yes |  |  | |  |
|  | No |  |  | |  |
|  | If yes please provide details below, including the origin and availability of those funds.[[3]](#footnote-3) | | | |  |
|  |  | | | |  |
|  |  | | | |  |
| **B3** | **Set out below the own funds composition[[4]](#footnote-4) of the applicant from the date of authorisation.** | | | |  |
|  | Type of Capital (i.e. common equity Tier 1, Additional Tier 1, Tier 2) | | | Amount (€) |  |
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|  |  | | |  |  |
|  | Total | | |  |  |
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| **B4** | **Provide the following supporting documentation of paid-up share capital and other types of capital raised (tick for each documentation provided, where applicable)**. | | | |  |
|  | Profit or loss statement, Balance sheet statement, Trial Balance statement for the reference date (i.e. for the last day of the previous month).  Updated share capital certificate from the Registrar of Companies in Cyprus  Updated shareholders’ certificate from the Registrar of Companies in Cyprus  Forms HE12/HE14 submitted to the Registrar of Companies in Cyprus in regards to the Applicant’s issuance of share capital and share premium  Copy of official bank statement clearly showing the funds received from the Applicant’s shareholders in regards to the issuance of share capital/share premium, the date received, the amount of funds received and the related description of transfer.  Board of Directors’ resolutions in regards to the increase of share capital/premium.  Duly signed Shareholder’s declaration, stating that the funds transferred to the Applicant shall be treated as a non-refundable contribution, part of the Applicant’s reserves, and shall not be used to increase the Applicant’s share capital (where applicable).  Subordinated loan agreement (Tier 2 instruments)  …………………………………………………………………………………………………………………  Other supporting documentation regarding availability of Own funds    ……………………………………………………………………………………………………………… | | | |  |
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|  | If yes, state the level and the method of increase. | | | |  |
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| **B5** | **Provide details on access to capital sources and financial markets including details of financial instruments issued or to be issued.** | | | |  |
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| **B6** | **Provide a copy of all relevant agreements and contracts regarding the capital raised.** | | | |  |
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| **B7** | **Provide details on the means of transferring financial resources to the applicant including the network used to transfer such funds.** | | | |  |
|  |  | | | |  |
|  | | | | | |
| **B8** | **Does the applicant use or expect to use borrowed funds?** | | | |  |
|  | Yes | |  | |  |
|  | No | |  | |  |
|  | If yes, please complete the following table: | | | |  |
|  | **Name of facility** | | **Details[[5]](#footnote-5)** | |  |
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| **B9** | **Provide details of the sources of financial resources expected to be available should they be required by the applicant subsequent to authorisation.** | | | |  |
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## ANNEX C: SHAREHOLDERS

**(Article 3 of Commission Delegated Regulation (EU) 2017/1943 of 14.7.2016)**

|  | **REQUESTED INFORMATION** | | | | | | | | | | | | **NUMBER OF REFERENCE DOCUMENT** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **C1** | **State whether the applicant belongs to a group.[[6]](#footnote-6)** | | | | | | | | | | | |  |
|  | **Yes** | |  | |  | | | | | | | |  |
|  | **No** | |  | |  | | | | | | | |  |
|  | **If yes provide a comprehensive group structure, in which the applicant belongs to, up to the ultimate beneficial owners-natural persons. The chart must include name of the entity, percentage of holding, activities, country of establishment and competent supervisory authority.** | | | | | | | | | | | |  |
|  | | | | | | | | | | | | | |
| **C2** | **List all persons with a direct qualifying holding[[7]](#footnote-7) in the applicant, and the amount of these holdings:** | | | | | | | | | | | |  |
|  | Name | Amount and Percentage of holding | | | | | Date of acquisition | | Beneficial Holder (Yes/No) | Significant Influence (Yes/No)\* | | Close Links[[8]](#footnote-8) (Yes/No)\* |  |
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|  | **\***If yes provide further details below or in the Programme of Operations. | | | | | | | | | | | |  |
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| **C3** | **Provide a list of persons with an indirect qualifying holding in the investment firm, and the amount of these holdings[[9]](#footnote-9)** | | | | | | | | | | | |  |
|  | Name | Amount and Percentage of holding | | | | Date of acquisition | | | Beneficial Holder (Yes/No) | Significant Influence (Yes/No)\* | | Close Links (Yes/No)[[10]](#footnote-10) |  |
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|  | **\***If yes provide further details below or in the Programme of Operations. | | | | | | | | | | | |  |
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| **C4** | **For all persons listed in C3 provide the name of the person through which the stake is held and the name of the final holder.** | | | | | | | | | | | |  |
|  | Name | | | | | | Name of person through which the stake is held | | | | Name of the final holder | |  |
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| **C5** | **For persons with a qualifying holding (direct or indirect) provide the relevant Personal Questionnaire of an applicant’s shareholder.[[11]](#footnote-11)**  **Where the holder of a qualifying holding is not a natural person, the documentation shall also relate to all members of the management body and the general manager, or any other person performing equivalent duties.** | | | | | | | | | | | |  |
|  | | | | | | | | | | | | | |
| **C6** | **For all corporate shareholders that are members of a group provide a comprehensive group structure of the group.** | | | | | | | | | | | |  |
|  | | | | | | | | | | | | | |
| **C7** | **For each group identified above list the main activities of each firm within the group and identify any regulated entities within the group together with the names of the relevant supervisory authorities.** | | | | | | | | | | | |  |
|  | Entity | | | | | | | | Activities | Regulated (Yes/No) | | Regulatory Authority |  |
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| **C8** | **For each group identified above list describe the relationship between the financial entities of the group and the non-financial entities of the group.** | | | | | | | | | | | |  |
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| **C9** | **Disclose in the Programme of Operations the processes in place to ensure the existence of close links does not prevent the Commission from effectively supervising the applicant.** | | | | | | | | | | | |  |
|  |  | | | | | | | | | | | |  |
| **C10.1** | **State whether under the proposed shareholding structure, the CIF will fall under prudential consolidation by CySEC or not. During your assessment you should take into account article 7 of** [**Regulation (EU) 2019/2033**](https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=5dc1f5cb-36bc-415c-9249-2fcb6bf9d381) **(‘IFR’), as per which *‘Union parent investment firms, Union parent investment holding companies and Union parent mixed financial holding companies shall comply with the obligations laid down in Parts Two, Three, Four, Six and Seven on the basis of their consolidated situation’*.** | | | | | | | | | | | |  |
|  | **Yes** | | |  | | | |  | | | | |  |
|  | **No** | | |  | | | |  | | | | |  |
| **C10.2** | **Clearly explain in detail, with reference to the above definitions and provisions, on why the CIF falls/doesn’t fall under prudential consolidation by CySEC and also provide CySEC with supporting documentation of the CIF’s assessment.** | | | | | | | | | | | |  |
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## ANNEX D: THE MANAGEMENT BODY AND PERSONS WHO DIRECT THE BUSINESS

**(Article 4 of Commission Delegated Regulation (EU) 2017/1943 of 14.7.2016)**

|  | **REQUESTED INFORMATION** | | | | | | **NUMBER OF REFERENCE DOCUMENT** |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **D1** | **List all the members of the management body and persons effectively directing the business, including their job titles and time commitments (monthly and annual).** | | | | | |  |
|  | **Name** | | **Job Title** | | **Time Commitments** | |  |
| **Monthly** | **Annual** |  |
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| **D2** | **Provide a Personal Questionnaire[[12]](#footnote-12) for each of the persons listed above, which sets out the information set out in Article 4 of Commission Delegated Regulation (EU) 2017/1943 of 14.7.2016.** | | | | | |  |
|  |  | | | | | |  |
| **D3** | **Confirm that the applicant firm has performed due diligence procedures in respect of the suitability of each member of the management body.** | | | | | |  |
|  | **Yes** |  |  | | | |  |
|  | **No** |  |  | | | |  |
|  | **If yes, provide details of the result of any such assessment.** | | | | | |  |
|  |  | | | | | |  |
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| **D4** | **Include in the Programme of Operations details of the annual human and financial resources devoted to the induction and training of each member of the management body.** | | | | | |  |
|  |  | | | | | |  |
| **D5** | **List the key function holders of the applicant** | | | | | |  |
|  | **Name** | | | **Job Title** | | |  |
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| **D6** | **List the staff of the internal management and control bodies.** | | | | | |  |
|  | **Name** | | | **Job Title** | | |  |
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## ANNEX E: FINANCIAL INFORMATION

**(Article 5 of Commission Delegated Regulation (EU) 2017/1943 of 14.7.2016)**

|  | **REQUESTED INFORMATION** | **NUMBER OF REFERENCE DOCUMENT** |
| --- | --- | --- |
| **E1** | **Provide forecast information at an individual and, where applicable, at consolidated group**  **levels including:** |  |
|  | 1.1 forecast accounting plans for the first three business years including forecast balance sheets and forecast profit and loss accounts or income statements. |  |
|  | 1.2 planning assumptions for the above forecasts as well as explanations of the figures, including expected number and type of customers, expected volume of transactions/orders, expected assets under management. |  |
|  | 1.3 where applicable, forecast calculations of the applicant’s capital requirements and liquidity requirements under Regulation (EU) 2019/2033 (IFR) for the first year. |  |
|  | | |
| **E2** | **If the applicant is already active, provide statutory financial statements, at an individual and, where applicable, at consolidated group levels for the last three financial periods, approved, where the financial statements are audited, by the external auditor including:** |  |
|  | 2.1 the balance sheet |  |
|  | 2.2 the profit and loss accounts or income statements |  |
|  | 2.3 the annual reports and financial annexes and any other documents registered with the relevant registry or authority in the particular territory relevant to the company financial statements and, where applicable, a report by the company’s auditor of the last three years or since the beginning of the activity. |  |
|  | | |

## ANNEX F: INFORMATION ON THE ORGANISATION OF THE FIRM

**(Article 6 of Commission Delegated Regulation (EU) 2017/1943 of 14.7.2016)**

|  | **REQUESTED INFORMATION** | | | | | | | | | **NUMBER OF REFERENCE DOCUMENT** | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **F1** | **Provide a programme of initial operations for the following three years, including information on planned regulated and unregulated activities detailed information on the geographical distribution and activities to be carried out by the investment firm. Relevant information in the programme of operations shall include:** | | | | | | | | |  | |
|  | 1.1 the domicile of prospective customers and targeted investors. | | | | | | | | |  | |
|  | 1.2 the marketing and promotional activity and arrangements, including languages of the offering and promotional documents. | | | | | | | | |  | |
|  | 1.3 identification of the Member States where advertisements are most visible and frequent, | | | | | | | | |  | |
|  | 1.4 type of promotional documents (in order to assess where effective marketing will be mostly developed). | | | | | | | | |  | |
|  | 1.5 the identity of direct marketers, financial investment advisers and distributors, geographical localisation of their activity. | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F2** | **Provide details of the firm’s auditors, when available at time of application for authorisation** | | | | | | | | |  | |
|  | **2.1** | Name of firm | | | | | |  | |  | |
|  | **2.2** | Registration number | | | | | |  | |  | |
|  | **2.3** | Name of responsible partner | | | | | |  | |  | |
|  | **2.4** | Postal address | | | | | |  | |  | |
|  | **2.5** | Contact telephone number | | | | | |  | |  | |
|  | **2.6** | Fax number (if available): | | | | | |  | |  | |
|  | **2.7** | Electronic mail address | | | | | |  | |  | |
|  | | | | | | | | | | | |
| **F3** | **Provide the organisational structure and internal control systems of the company, comprising:** | | | | | | | | |  | |
|  | 3.1 the personal details of the heads of internal functions (management and supervisory), including a detailed curriculum vitae, stating relevant education and professional training, professional experience | | | | | | | | |  | |
|  | 3.2 the description of the resources (in particular human and technical) allocated to the various planned activities; | | | | | | | | |  | |
|  | 3.3 in relation to holding client financial instruments and funds, information, specifying any client asset safeguarding arrangements (in particular, where financial instruments and funds are held in a custodian, the name of the custodian, and related contracts); | | | | | | | | |  | |
|  | 3.4 an explanation of how the firm will satisfy its prudential and conduct requirements. | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F4** | **Provide information on the status of the application undertaken by the investment firm to become a member of the investor compensation scheme or evidence of membership to the investor compensation scheme, where available.** | | | | | | | | |  | |
|  |  | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F5** | **Provide a list of the outsourced functions, services or activities (or those intended to be outsourced) and a list of the contracts concluded or foreseen with external providers and resources (in particular, human and technical, and the internal control system) allocated to the control of the outsourced functions, services or activities.** | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F6** | **Provide measures to identify and to prevent or manage conflicts of interest that arise in the course of providing investment and ancillary services and a description of product governance arrangements.** | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F7** | **Does the applicant propose acting as an algorithmic or high frequency trader?[[13]](#footnote-13)** | | | | | | | | |  | |
|  | Yes | |  | | |  | | | |  | |
|  | No | |  | | |  | | | |  | |
|  | If yes, please include details and in the Programme of Operations (also see point F8 below). | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F8** | **Provide a description of systems for monitoring the activities of the firm, including back–up systems, where available, and systems and risk controls where the firm wishes to engage in algorithmic trading and/or provide direct electronic access.** | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F9** | **Provide information on the compliance, internal control, and, risk management systems (a monitoring system, internal audits and the advice and assistance functions).** | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F10** | **Provide details on the systems for assessing and managing the risks of money laundering and terrorist financing and attach the relevant risk management and procedures manual.** | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F11** | **Provide business continuity plans, including systems and human resources (key personnel).** | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F12** | **Provide the record management, record-keeping and record retention policies.** | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F13** | **Provide a description of the firm’s manual of procedures.** | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F14** | **Does the applicant intend to establish branches in other Member States?** | | | | | | | | |  | |
|  | Yes | | | |  | | | | |  | |
|  | No | | | |  | | | | |  | |
|  | If yes, please name the member state where branches will be established. | | | | | | | | |  | |
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|  | | | | | | | | | | | |
| **F15** | **Does the applicant intend to appoint tied agent(s) in other Member States?** | | | | | | | | |  | |
|  | Yes | | | |  | | | | |  | |
|  | No | | | |  | | | | |  | |
|  | If yes, please name the member state where the tied agent(s) will be operating. | | | | | | | | |  | |
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|  | | | | | | | | | | | |
| **F16** | **Does the applicant intend to provide services in other Member States under the freedom to provide services?** | | | | | | | | |  | |
|  | Yes | | | |  | | | | |  | |
|  | No | | | |  | | | | |  | |
|  | If yes, please name the member states where services will be provided. | | | | | | | | |  | |
|  |  | | | | | | | | |  | |
|  | | | | | | | | | | | |
| **F17** | **Does the applicant propose acting as a systematic internaliser?** | | | | | | | | |  |
|  | Yes | | |  | | |  | | |  |
|  | No | | |  | | |  | | |  |
|  | If yes, please include details and rationale in the Programme of Operations. | | | | | | | | |  |
|  | | | | | | | | | | |
| **F18** | **Does the applicant propose providing independent advice?** | | | | | | | | |  |
|  | Yes | | |  | | |  | | |  |
|  | No | | |  | | |  | | |  |
|  | | | | | | | | | | |
| **F19** | **Does the applicant’s business model create an obligation for the applicant to report transactions under Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (MiFIR)?** | | | | | | | | |  |
|  | Yes | | |  | | |  | | |  |
|  | No | | |  | | |  | | |  |
|  | If yes, please provide information in the Programme of Operations. | | | | | | | | |  |
|  | | | | | | | | | | |
| **F20** | **State whether the applicant is registered pursuant to the Insurance Services and other Related Issues Law to provide insurance intermediary services in the insurance sector. If yes, attach as a true copy of the relevant authorisation** | | | | | | | | |  |
|  | | | | | | | | | | |
| **F21** | **State whether the applicant intends on carrying out any other activities other than those stated on its authorisation.[[14]](#footnote-14)** | | | | | | | | |  |
|  | If yes, state the said activities placing them under the following categories | | | | | | | | |  |
|  | 21.1 Activities which their exercise leads to or contributes to the achievement of the provision of all or some of the services or/and the performance of the activities, permitted by the applicant's authorisation.[[15]](#footnote-15) | | | | | | | |  |  |
|  | 21.2 Activities for which the Commission’s permission is required, which is granted in exceptional circumstances. | | | | | | | |  |  |
|  | | | | | | | | | | |
|  | 21.3 For each of the said activities, provide the following information: | | | | | | | | |  |
|  | 21.3.1 Full name of responsible person (if it is known) | | | | | |  | | |  |
|  | 21.3.2Responsible department | | | | | |  | | |  |
|  | 21.3.3 Short description of the activity | | | | | |  | | |  |
|  | | | | | | | | | | |
| **F22** | **Does the applicant’s business model create an obligation for the applicant to report transactions under Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories, as amended (EMIR Reporting obligation)?** | | | | | | | | |  |
|  | Yes | | |  | | |  | | |  |
|  | No | | |  | | |  | | |  |
|  | If yes, please provide information in the Programme of Operations. | | | | | | | | |  |

# PART C: CONFIRMATIONS

**Confirmations by external auditors - legal advisers**

Attach as certifications from the external auditors and legal advisers of the applicant that, from what they know and believe, neither the applicant nor the persons that effectively direct its business are in any way involved, directly or indirectly, in any criminal activities or any activities, that may be used in the promotion, furtherance, assistance, instigation of economic crime or that may be deemed to be promoting, furthering, assisting or instigating it.

**Declaration by Directors**

**We responsibly declare, having full knowledge of the consequences of the Law, that:**

1. **We have exercised all due diligence in ensuring that all the information stated in this application, as well as the details and documents that accompany it are correct, complete and accurate.**
2. **We have taken all necessary measures so that the applicant will fulfill all the requirements for the granting of a CIF authorisation, as these are defined in the Law.**
3. **We will notify the Commission, in writing, immediately where, in the period between the submission of the application and the Commission’s decision, a change takes place in the information or and details and documents submitted with the application.**

**We confirm that we are ready and willing to comply with the requirements or and obligations arising from the Law.**

**We acknowledge and accept that the Commission may reveal information in the discharge of its duties, as these are defined in the Law.**

**In accordance with sections 71, 93 and 94 of the Law, we understand that the provision of false, or misleading information or data or documents or forms, or the withholding of material information from the current notification, is subject to an administrative fine and may constitute a criminal offence.**

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Full name and capacity Signature

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Full name and capacity Signature

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Full name and capacity Signature

Date: ……………………………………….……………………………………………

# PART D: LIST OF ADDITIONAL DOCUMENTS THAT ACCOMPANY THE APPLICATION FORM

*If this Form is submitted by a Cyprus Investment Firm that wishes to amend its CIF Authorisation in relation to the investment services/activities, ancillary services and/ or financial instruments it offers in accordance with Article 6 (2) of the Law, only the documents that are relevant to the amendment in question should accompany the application form.*

| **TITLE OF DOCUMENT** | **NUMBER OF REFERENCE DOCUMENT** | **FOR INTERNAL USE BY THE COMMISSION** |
| --- | --- | --- |
| Certificate of registration/incorporation from the Registrar of Companies | **1** |  |
| Certificate of the registered office from the Registrar of Companies. | **2** |  |
| Certificate of good standing | **3** |  |
| Memorandum and Articles of Association (in Greek) | **4** |  |
| Suggested amendment of the memorandum of association of the applicant which shall state that the company is operating as a CIF within the meaning of the Law and provides those investment and ancillary services or and performs those investment activities in relation to those financial instruments, as specified in its authorisation, always on the condition that it has such an authorisation by the Commission. | **5** |  |
| All relevant agreements and contracts regarding the capital raised. | **6** |  |
| Evidence of paid-up share capital and other types of capital raised. | **7** |  |
| True copy of the insurance document regarding the professional indemnity insurance. | **8** |  |
| True copy of the relevant authorisation to provide insurance intermediary services in the insurance sector. | **9** |  |
| Certificate of the shareholders of the applicant | **10** |  |
| Comprehensive group structure for all corporate shareholders that are members of a group | **11** |  |
| Comprehensive group structure of the group the applicant belongs to. | **12** |  |
| Certificate of the shareholders of the legal persons who are shareholders of the applicant | **13** |  |
| Personal Questionnaire of an applicant’s shareholder. For natural persons see Form 87-00-12, for legal persons see Form 87-00-13 and for trusts see Form 87-00-14 | **14** |  |
| Certificate of the applicant’s directors and secretary. | **15** |  |
| Individual Questionnaire for members of the board of directors of the applicant | **16** |  |
| Individual Questionnaire for key function holders (Not applicable until the Commission issues these Questionnaires) | **17** |  |
| List of Members of the Management Body (Form 87-00-02) | **18** |  |
| Forecast accounting plans | **19** |  |
| Financial statements | **20** |  |
| Forecast calculations of the applicant’s capital requirements | **21** |  |
| Programme of initial operations | **22** |  |
| Organisational structure and internal control systems of the applicant | **23** |  |
| List of the outsourced functions, services or activities (or those intended to be outsourced) and a list of the contracts concluded or foreseen with external providers and resources | **24** |  |
| Conflicts of interest measures and a description of product governance arrangements. *This may be included in the Internal operations manual.* | **25** |  |
| Description of systems for monitoring the activities of the firm, including back–up systems, where available, and systems and risk controls where the firm wishes to engage in algorithmic trading and/or provide direct electronic access. *This may be included in the Internal operations manual.* | **26** |  |
| Information on the compliance, internal control, and, risk management systems (a monitoring system, internal audits and the advice and assistance functions). *This may be included in the Internal operations manual.* | **27** |  |
| Details on the systems for assessing and managing the risks of money laundering and terrorist financing. | **28** |  |
| Business continuity plans, including systems and human resources (key personnel). *This may be included in the Internal operations manual.* | **29** |  |
| Record management, record-keeping and record retention policies. *This may be included in the Internal operations manual* | **30** |  |
| Internal operations manual | **31** |  |
| Checklist for the Internal operations manual (Form 87-00-22) | **32** |  |
| Business plan | **33** |  |
| Certification by the representative for the promotion of the application for CIF authorisation, which states that "I hereby state and confirm that as far as I know and believe, neither the applicant, nor the persons that effectively direct its business, are involved or have been involved, directly or indirectly, in any criminal activities or any activities that may be used in the promotion, furtherance, assistance, instigation of economic crime or that may be deemed to be promoting, furthering, assisting or instigating it.” | **34** |  |
| Certifications from the external auditors and legal advisers of the applicant | **35** |  |
| Information by operators of Multilateral Trading Facilities (MTFs) and Organised Trading Facilities (OTFs) (Form 87-00-15) | **36** |  |
| **Prudential Form 165-01 (if it expects to be Class 2 upon its authorisation) or Form 165-02 (if it expects to be Class 3 upon its authorisation) (as per Question B.1.1)** | **37** |  |
| **Supporting documentation of paid-up share capital and other types of capital raised (as per Question B.4)** | **38** |  |

1. If the applicant intends to operate a Multilateral Trading Facility, the applicant must also take into account *the Commission Delegated Regulation (EU) 2017/584 of 14 July 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying organisational requirements of trading venues* and *Commission Implementing Regulation (EU) 2016/824 of 25 May 2016 laying down implementing technical standards with regard to the content and format of the description of the functioning of multilateral trading facilities and organised trading facilities and the notification to the European Securities and Markets Authority according to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments.*The relevant form on Information by operators of Multilateral Trading Facilities (MTFs) and Organised Trading Facilities (OTFs) (Form 87-00-15) needs to accompany this Form. [↑](#footnote-ref-1)
2. If the applicant intends to operate an Organised Trading Facility, the applicant must also take into account *the Commission Delegated Regulation (EU) 2017/584 of 14 July 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying organisational requirements of trading venues* and *Commission Implementing Regulation (EU) 2016/824 of 25 May 2016 laying down implementing technical standards with regard to the content and format of the description of the functioning of multilateral trading facilities and organised trading facilities and the notification to the European Securities and Markets Authority according to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments.*The relevant form on Information by operators of Multilateral Trading Facilities (MTFs) and Organised Trading Facilities (OTFs) (Form 87-00-15) needs to accompany this Form. [↑](#footnote-ref-2)
3. This indicatively includes tax returns, bank references, audited financial statements etc., depending on the source of the funds. [↑](#footnote-ref-3)
4. As per the Article 9 of Regulation (EU) [2019/2033](https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=5dc1f5cb-36bc-415c-9249-2fcb6bf9d381) (IFR) [↑](#footnote-ref-4)
5. Refer to Article 2 (d) *of Commission Delegated Regulation (EU) 2017/1943 of 14.7.2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on information and requirements for the authorisation of investment firm,* stating “information on the use or expected use of borrowed funds including the name of relevant lenders and details of the facilities granted or expected to be granted, including maturities, terms, pledges and guarantees, along with information on the origin of the borrowed funds (or funds expected to be borrowed) where the lender is not a supervised financial institution. [↑](#footnote-ref-5)
6. Refer to Article 2 of the Law for the definition of the term "group".  [↑](#footnote-ref-6)
7. Refer to Article 2 of the Law for the definition of the term “qualifying holding". [↑](#footnote-ref-7)
8. Refer to Article 2 of the Law for the definition of the term “close links”. [↑](#footnote-ref-8)
9. Refer to Article 2 of the Law for the definition of the term “qualifying holding".  [↑](#footnote-ref-9)
10. Refer to Article 2 of the Law for the definition of the term “close links”. [↑](#footnote-ref-10)
11. Depending on the nature of the shareholders, i.e. whether it is a natural person, a legal person or a trust submit the Personal Questionnaire of an applicant’s shareholder. For natural persons see Form 87-00-12, for legal persons see Form 87-00-13 and for trusts see Form 87-00-14. Moreover, if this Form is submitted in the context of an extension of authorisation and it will also involve changes in the shareholding of the CIF, the relevant notification for holding, acquisition or further increase of qualifying holding in a CIF should be submitted. [↑](#footnote-ref-11)
12. Personal Questionnaire of the members of the Management Body(Form 87-00-11). [↑](#footnote-ref-12)
13. If the applicant intends to act as an algorithmic or high frequency trader, the applicant must also take into account the *Commission Delegated Regulation (EU) 2017/589 with regard to regulatory technical standards specifying the organisational requirements of investment firms engaged in algorithmic trading*. [↑](#footnote-ref-13)
14. Take into account the provisions of Article 5 (5) of the Law. [↑](#footnote-ref-14)
15. Article 5 (5) (a) of the Law. [↑](#footnote-ref-15)